



Lansing Economic Development Corporation

Friday, February 07, 2025 – 8:30 AM

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

AGENDA

- 1) Call to Order/Rollcall
- 2) Welcome New Lansing EDC Staff Member
- 3) Approval of LEDC Board Meeting Minutes – Friday, January 10, 2025
- 4) Financial Update
- 5) FY2025 Budget Amendment for Thriving Communities RMI Grant Acceptance (ACTION)
- 6) Corridor Updates
- 7) LEED Initiative Update
- 8) Project Updates
- 9) Committee Reports
 - Site & Incentive Committee
 - Governance Committee
- 10) Open Forum for LEDC Board Members
- 11) Other Business
- 12) Public Comment
- 13) Adjournment



Lansing Economic Development Corporation

Board of Directors Meeting

Friday, January 10, 2025 – 8:30 A.M.

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

MINUTES

Members Present:	Chair - Shelley Davis Boyd, Vice-Chair - Calvin Jones, Treasurer - Catherine Rathbun, Sandra Lupien, Jonathan Smith
Members Absent:	Dr. Alane Laws-Barker, Chaz Carrillo, Jordan Sutton, Rawley Van Fossen
Staff Present:	Kris Klein, Brandy Standler, Aurelius Christian, Alex Watkins, Chelsea Dowler, Kahleea Washington, and Shay Manawar
Guests:	None

Call to Order/Roll Call

Chair Davis Boyd called the Lansing Economic Development Corporation meeting to order at 8:33 A.M.

Approval of LEDC Board Meeting Minutes – Friday, December 13, 2024 (ACTION)

MOTION: Member Jones moved to approve the LEDC meeting minutes from the Friday, December 13, 2024, Board of Directors meeting, as presented. Motion seconded by member Smith.

YEAS: Unanimous, motion carried.

Corridor Updates

Washington discussed that the corridors will begin meeting for the new year next week. LGCIA is recruiting board members. MLKCIA is focusing on an art competition and a Thriving Communities Grant. The SSCIA marketing RFP closes next week. MACIA will be pursuing development efforts with a contractor. The City of Lansing Façade Improvement program applications open next week. Full applications due March 31st.

The Lansing EDC's Mission is to improve the Lansing community by fostering economic growth that is strategic, sustainable and equitable.

LEED Initiative Update

Christian noted that January 29th will be the second Empower Cohort Graduation at The View. The Developer Diversification Program steering committee will also meet on January 29th.

Project Updates

Klein updated the board on the Ovation and Neogen Projects. Manawar discussed SSRP/Plant 6. Stakeholder meetings have been taking place, with a focus on community outreach and engagement. The LEDC Site Committee has been meeting and making progress.

Committee Reports

Site Committee: The purpose is to identify key vacant, underutilized, or blighted sites in Lansing to focus on Redevelopment efforts. Board members discussed the various committees and their focus. The Site and Incentive Committees will now be one Committee.

Governance Committee: The committee chair was not in attendance to provide an update.

Chair Davis Boyd tabled the LEDC board meeting at 9:04 A.M.

Chair David Boyd called the meeting back to order at 9:13 A.M.

2025 LEDC/LBRA/TIFA Board Meeting Schedule Approval

MOTION: Member Jones moved to approve the presented 2025 LEDC/LBRA/TIFA Board Meeting Schedule. Motion supported by member Rathbun.

YEAS: Unanimous, motion carried.

2025 Election of Officers

Klein revealed nominations received for 2025 Board officers. It was presented that Shelley Davis Boyd was nominated as Chair, Calvin Jones and Chaz Carrillo for Vice Chair, Dr. Alane Laws-Barker as Secretary, and Catherine Rathbun as Treasurer. Discussion took place. No other nominations were presented. The 2025 Board of Directors ballot was provided. Chair Davis Boyd read the results.

Elections Results: Chair: Shelley Davis-Boyd. Vice-Chair: Calvin Jones. Secretary: Dr. Alane Laws-Barker. Treasurer Catherine Rathbun.

MOTION: Member Lupien motioned to approve the results of the election of officers. Smith supported the motion.

YEAS: Unanimous, motion carried.

Open Forum for LEDC Board Members

Member Sandra Lupien resigned her position on the board. She thanked everyone for the opportunity to serve. Board members and staff thanked her for her dedication and service.

Chair Davis Boyd will present recommendations for HR Consulting at the February meeting. At the next meeting, Dorshimer will provide an update regarding leadership training.

Other Business

None.

Public Comment

Watkins commented on behalf of Dr. Laws-Barker, announcing there will be a Melanated Business Alliance event hosted at the Lansing Shuffle on February 6th at 6:30 P.M.

Adjournment

Chair Davis Boyd called the Lansing Economic Development Corporation meeting to adjournment at 9:25 A.M.

A handwritten signature in black ink, appearing to read 'Kris Klein', is written above a horizontal line.

Kris Klein, Vice-President

Lansing Economic Development Corporation (LEDC)

Lansing Economic Development Corporation

Statement of Activities - Actual vs. Budget

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40000 · Contract Income				
40010 · Brownfield Admin	0.00	338,083.00	-338,083.00	0.0%
40020 · City of Lansing Contract	300,000.00	300,000.00	0.00	100.0%
40040 · Annual Issuer's Fees	0.00	53,132.00	-53,132.00	0.0%
40050 · TIFA Admin	0.00	354,382.00	-354,382.00	0.0%
40070 · Fund Balance	0.00	37,078.00	-37,078.00	0.0%
40080 · Facade Grant Contract	0.00	175,000.00	-175,000.00	0.0%
40088 · ARPA Contract City of Lansing				
40088.1 · ARPA - Grant Contract	52,118.13	0.00	52,118.13	100.0%
Total 40088 · ARPA Contract City of Lansing	52,118.13	0.00	52,118.13	100.0%
40090 · EGLE Allen Place-Grant Contract				
40090.1 · EGLE Allen Place Grant Contract	7,431.41	0.00	7,431.41	100.0%
Total 40090 · EGLE Allen Place-Grant Contract	7,431.41	0.00	7,431.41	100.0%
40096 · SSRP Verlinden Grant	0.00	18,975,000.00	-18,975,000.00	0.0%
Total 40000 · Contract Income	359,549.54	20,232,675.00	-19,873,125.46	1.8%
41000 · Loan Interest				
41091 · The 517 Coffee Company Interest	134.78	0.00	134.78	100.0%
41093 · Sweet Encounter Bakery Cafe Int	87.50	0.00	87.50	100.0%
41094 · Irie Smoke Shack-Interest	227.43	0.00	227.43	100.0%
41095 · RBM Properties Interest	1,261.80	0.00	1,261.80	100.0%
41096 · Osteria Vegana Lansing LLC	137.65	0.00	137.65	100.0%
41000 · Loan Interest - Other	0.00	6,000.00	-6,000.00	0.0%
Total 41000 · Loan Interest	1,849.16	6,000.00	-4,150.84	30.8%
42000 · Investments				
42010 · Interest-Savings, Short-term CD	56,338.95	50,000.00	6,338.95	112.7%
Total 42000 · Investments	56,338.95	50,000.00	6,338.95	112.7%
43000 · Other Types of Income				
43010 · Miscellaneous Revenue	2,241.62	5,000.00	-2,758.38	44.8%
43037 · Application Fees	18,500.00	30,000.00	-11,500.00	61.7%
Total 43000 · Other Types of Income	20,741.62	35,000.00	-14,258.38	59.3%
Total Income	438,479.27	20,323,675.00	-19,885,195.73	2.2%
Gross Profit	438,479.27	20,323,675.00	-19,885,195.73	2.2%
Expense				
61000 · Contract Services				
61010 · Accounting Fees	8,177.50	0.00	8,177.50	100.0%
61015 · Payroll Fees	1,581.58	0.00	1,581.58	100.0%
61020 · Legal Fees	1,346.50	0.00	1,346.50	100.0%
61030 · Outside Contract Services	10,862.41	0.00	10,862.41	100.0%
61000 · Contract Services - Other	0.00	110,000.00	-110,000.00	0.0%
Total 61000 · Contract Services	21,967.99	110,000.00	-88,032.01	20.0%
62000 · Facilities and Equipment				
62010 · Depreciation	8,008.50	11,500.00	-3,491.50	69.6%
62020 · Office Expense	3,406.67	0.00	3,406.67	100.0%
62025 · Equipment	2,658.73	51,440.00	-48,781.27	5.2%
62045 · Utilities	803.23	9,153.00	-8,349.77	8.8%
62050 · Rent	27,915.75	68,807.00	-40,891.25	40.6%
62055 · Software Subscriptions	8,845.28	0.00	8,845.28	100.0%
62060 · Telephone/Communications	3,909.19	0.00	3,909.19	100.0%
Total 62000 · Facilities and Equipment	55,547.35	140,900.00	-85,352.65	39.4%
63000 · Development				
63050 · Insurance & Bonds	6,838.54	16,695.00	-9,856.46	41.0%
63055 · Marketing & Promotions	8,322.02	39,000.00	-30,677.98	21.3%
63056 · Travel & Conferences & Training	6,546.00	24,000.00	-17,454.00	27.3%
63060 · Operating Expense	5,192.46	14,000.00	-8,807.54	37.1%

No assurance is provided on these financial statements or supplementary information. The financial statements omit substantially all disclosures and the statement of cash flows, revenue and expenses related to certain contracts are recognized when received and paid, all of which are not in accordance with accounting principles generally accepted in the United States of America.

Lansing Economic Development Corporation

Statement of Activities - Actual vs. Budget

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
63080 · Bank Fees	5,445.51	5,000.00	445.51	108.9%
63081 · Bank Fees-2575	50.00	0.00	50.00	100.0%
Total 63000 · Development	32,394.53	98,695.00	-66,300.47	32.8%
64000 · EDC Business Incubator				
64040 · Miscellaneous Operating	28.32	0.00	28.32	100.0%
Total 64000 · EDC Business Incubator	28.32	0.00	28.32	100.0%
65000 · Grant and Program Expenses				
65025 · EGLE Allen Place Grant Contract	7,431.41	0.00	7,431.41	100.0%
65088 · ARPA Grant				
65088.1 · ARPA LEED Initiative	66,780.58	0.00	66,780.58	100.0%
65088.2 · ARPA CIA Allocations	22,820.73	0.00	22,820.73	100.0%
65088.3 · ARPA Facade Program	0.00	175,000.00	-175,000.00	0.0%
Total 65088 · ARPA Grant	89,601.31	175,000.00	-85,398.69	51.2%
65095 · Placemaking - CEDAM Exp.	3,929.92	0.00	3,929.92	100.0%
65096 · SSRP Verlinden Grant Expense	9,678.50	18,975,000.00	-18,965,321.50	0.1%
Total 65000 · Grant and Program Expenses	110,641.14	19,150,000.00	-19,039,358.86	0.6%
66000 · Payroll & Empl Benefit Expenses				
66100 · Payroll Expenses				
66110 · Salaries - Staff	232,997.49	0.00	232,997.49	100.0%
66120 · Taxes-FICA	17,824.45	0.00	17,824.45	100.0%
66125 · Taxes-unemployment	473.27	0.00	473.27	100.0%
66100 · Payroll Expenses - Other	0.00	727,655.00	-727,655.00	0.0%
Total 66100 · Payroll Expenses	251,295.21	727,655.00	-476,359.79	34.5%
66500 · Employee Benefits				
66510 · Health Insurance-Employees	16,067.58	0.00	16,067.58	100.0%
66515 · Life/Disability Ins - Employees	3,039.95	0.00	3,039.95	100.0%
66520 · Retirement Expense	11,595.00	0.00	11,595.00	100.0%
66525 · Parking-Employees	2,766.40	0.00	2,766.40	100.0%
66500 · Employee Benefits - Other	0.00	107,925.00	-107,925.00	0.0%
Total 66500 · Employee Benefits	33,468.93	107,925.00	-74,456.07	31.0%
Total 66000 · Payroll & Empl Benefit Expenses	284,764.14	835,580.00	-550,815.86	34.1%
Total Expense	505,343.47	20,335,175.00	-19,829,831.53	2.5%
Net Ordinary Income	-66,864.20	-11,500.00	-55,364.20	581.4%
Net Income	-66,864.20	-11,500.00	-55,364.20	581.4%

No assurance is provided on these financial statements or supplementary information. The financial statements omit substantially all disclosures and the statement of cash flows, revenue and expenses related to certain contracts are recognized when received and paid, all of which are not in accordance with accounting principles generally accepted in the United States of America.

Lansing Economic Development Corporation

Statement of Activities - Actual vs. Budget

	Jul - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40000 · Contract Income				
40010 · Brownfield Admin	0.00	338,083.00	-338,083.00	0.0%
40020 · City of Lansing Contract	300,000.00	300,000.00	0.00	100.0%
40040 · Annual Issuer's Fees	0.00	53,132.00	-53,132.00	0.0%
40050 · TIFA Admin	0.00	354,382.00	-354,382.00	0.0%
40070 · Fund Balance	0.00	37,078.00	-37,078.00	0.0%
40080 · Facade Grant Contract	0.00	175,000.00	-175,000.00	0.0%
40088 · ARPA Contract City of Lansing				
40088.1 · ARPA - Grant Contract	66,777.83	0.00	66,777.83	100.0%
Total 40088 · ARPA Contract City of Lansing	66,777.83	0.00	66,777.83	100.0%
40090 · EGLE Allen Place-Grant Contract				
40090.1 · EGLE Allen Place Grant Contract	7,431.41	0.00	7,431.41	100.0%
Total 40090 · EGLE Allen Place-Grant Contract	7,431.41	0.00	7,431.41	100.0%
40096 · SSRP Verlinden Grant	0.00	18,975,000.00	-18,975,000.00	0.0%
Total 40000 · Contract Income	374,209.24	20,232,675.00	-19,858,465.76	1.8%
41000 · Loan Interest				
41098 · Mossman, LLC Interest	61.64			
41091 · The 517 Coffee Company Interest	190.97	0.00	190.97	100.0%
41093 · Sweet Encounter Bakery Cafe Int	126.23	0.00	126.23	100.0%
41094 · Irie Smoke Shack-Interest	282.12	0.00	282.12	100.0%
41095 · RBM Properties Interest	2,075.65	0.00	2,075.65	100.0%
41096 · Osteria Vegana Lansing LLC	206.53	0.00	206.53	100.0%
41000 · Loan Interest - Other	0.00	6,000.00	-6,000.00	0.0%
Total 41000 · Loan Interest	2,943.14	6,000.00	-3,056.86	49.1%
42000 · Investments				
42010 · Interest-Savings, Short-term CD	65,929.74	50,000.00	15,929.74	131.9%
Total 42000 · Investments	65,929.74	50,000.00	15,929.74	131.9%
43000 · Other Types of Income				
43010 · Miscellaneous Revenue	2,881.62	5,000.00	-2,118.38	57.6%
43037 · Application Fees	18,500.00	30,000.00	-11,500.00	61.7%
Total 43000 · Other Types of Income	21,381.62	35,000.00	-13,618.38	61.1%
Total Income	464,463.74	20,323,675.00	-19,859,211.26	2.3%
Gross Profit	464,463.74	20,323,675.00	-19,859,211.26	2.3%
Expense				
61000 · Contract Services				
61010 · Accounting Fees	31,212.50	0.00	31,212.50	100.0%
61015 · Payroll Fees	1,902.36	0.00	1,902.36	100.0%
61020 · Legal Fees	24,280.50	0.00	24,280.50	100.0%
61030 · Outside Contract Services	13,208.72	0.00	13,208.72	100.0%
61000 · Contract Services - Other	0.00	110,000.00	-110,000.00	0.0%
Total 61000 · Contract Services	70,604.08	110,000.00	-39,395.92	64.2%
62000 · Facilities and Equipment				
62010 · Depreciation	9,610.20	11,500.00	-1,889.80	83.6%
62020 · Office Expense	3,894.48	0.00	3,894.48	100.0%
62025 · Equipment	2,658.73	51,440.00	-48,781.27	5.2%
62045 · Utilities	803.23	9,153.00	-8,349.77	8.8%
62050 · Rent	33,522.90	68,807.00	-35,284.10	48.7%
62055 · Software Subscriptions	9,689.75	0.00	9,689.75	100.0%
62060 · Telephone/Communications	4,746.12	0.00	4,746.12	100.0%
Total 62000 · Facilities and Equipment	64,925.41	140,900.00	-75,974.59	46.1%
63000 · Development				
63050 · Insurance & Bonds	8,138.36	16,695.00	-8,556.64	48.7%
63055 · Marketing & Promotions	8,322.02	39,000.00	-30,677.98	21.3%
63056 · Travel & Conferences & Training	6,931.00	24,000.00	-17,069.00	28.9%

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Lansing Economic Development Corporation

Statement of Activities - Actual vs. Budget

	Jul - Dec 24	Budget	\$ Over Budget	% of Budget
63060 · Operating Expense	7,206.73	14,000.00	-6,793.27	51.5%
63080 · Bank Fees	6,446.31	5,000.00	1,446.31	128.9%
63081 · Bank Fees-2575	50.00	0.00	50.00	100.0%
Total 63000 · Development	37,094.42	98,695.00	-61,600.58	37.6%
64000 · EDC Business Incubator				
64040 · Miscellaneous Operating	28.32	0.00	28.32	100.0%
Total 64000 · EDC Business Incubator	28.32	0.00	28.32	100.0%
65000 · Grant and Program Expenses				
65020 · Facade Grants	7,500.00	0.00	7,500.00	100.0%
65025 · EGLE Allen Place Grant Contract	7,431.41	0.00	7,431.41	100.0%
65088 · ARPA Grant				
65088.1 · ARPA LEED Initiative	81,416.58	0.00	81,416.58	100.0%
65088.2 · ARPA CIA Allocations	22,844.43	0.00	22,844.43	100.0%
65088.3 · ARPA Facade Program	0.00	175,000.00	-175,000.00	0.0%
Total 65088 · ARPA Grant	104,261.01	175,000.00	-70,738.99	59.6%
65095 · Placemaking - CEDAM Exp.	3,929.92	0.00	3,929.92	100.0%
65096 · SSRP Verlinden Grant Expense	9,678.50	18,975,000.00	-18,965,321.50	0.1%
Total 65000 · Grant and Program Expenses	132,800.84	19,150,000.00	-19,017,199.16	0.7%
66000 · Payroll & Empl Benefit Expenses				
66100 · Payroll Expenses				
66110 · Salaries - Staff	289,839.58	0.00	289,839.58	100.0%
66120 · Taxes-FICA	22,172.89	0.00	22,172.89	100.0%
66125 · Taxes-unemployment	559.03	0.00	559.03	100.0%
66100 · Payroll Expenses - Other	0.00	727,655.00	-727,655.00	0.0%
Total 66100 · Payroll Expenses	312,571.50	727,655.00	-415,083.50	43.0%
66500 · Employee Benefits				
66510 · Health Insurance-Employees	19,676.18	0.00	19,676.18	100.0%
66515 · Life/Disability Ins - Employees	3,039.95	0.00	3,039.95	100.0%
66520 · Retirement Expense	14,296.50	0.00	14,296.50	100.0%
66525 · Parking-Employees	3,373.87	0.00	3,373.87	100.0%
66500 · Employee Benefits - Other	0.00	107,925.00	-107,925.00	0.0%
Total 66500 · Employee Benefits	40,386.50	107,925.00	-67,538.50	37.4%
Total 66000 · Payroll & Empl Benefit Expenses	352,958.00	835,580.00	-482,622.00	42.2%
Total Expense	658,411.07	20,335,175.00	-19,676,763.93	3.2%
Net Ordinary Income	-193,947.33	-11,500.00	-182,447.33	1,686.5%
Other Income/Expense				
Other Income				
80030 · Credit Card Reward Income	236.47	0.00	236.47	100.0%
Total Other Income	236.47	0.00	236.47	100.0%
Net Other Income	236.47	0.00	236.47	100.0%
Net Income	-193,710.86	-11,500.00	-182,210.86	1,684.4%

No assurance is provided on these financial statements or supplementary information. The financial statements omit substantially all disclosures and the statement of cash flows, revenue and expenses related to certain contracts are recognized when received and paid, all of which are not in accordance with accounting principles generally accepted in the United States of America.

**ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF LANSING
Certificate of Resolution by Board of Directors**

At a meeting of the Board of Directors of the Economic Development Corporation of the City of Lansing held on Friday, February 07, 2025 at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member: , and seconded by:

Member:

LEDC Fiscal Year 2024-2025 Budget Amendment:

WHEREAS, the Lansing Economic Development Corporation has been awarded a Thriving Community Program Grant of \$5,000, funded by the United States of America Department of Transportation's Technical Assistance and Capacity Building Funding and distributed to its awardees through the Rocky Mountain Institute (RMI); and

WHEREAS, the funding seeks to support disadvantaged and under-resourced communities to advance a pipeline of transformative infrastructure projects that will increase mobility, reduce pollution, and expand affordable transportation options, connecting communities to the essential opportunities and resources to help them thrive; and

WHEREAS, RMI and the Lansing EDC have entered a contract stating the Lansing EDC will host a competition by soliciting art proposals to enhance covered bus shelters along the South Martin Luther King Jr. Blvd Corridor, and the Lansing EDC will provide compensation to the artist selected on behalf of the South Martin Luther King Jr. Blvd Corridor Improvement Authority (S. MLK Jr. Blvd. CIA); and

WHEREAS, current FY2024/2025 revenues and expenditures need to be amended to reflect the acceptance and use of the \$5,000 grant award from the Thriving Communities Program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING ECONOMIC DEVELOPMENT CORPORATION AS FOLLOWS:

1. Lansing Economic Development Corporation Board of Directors (LEDC Board) approves amending the Fiscal Year 2024/2025 budget to reflect the above-mentioned acceptance and use of funds and changes to revenue and operational expenditures by adjusting General Operating Revenue and Expenditure line items as follows:

	<u>Adopted</u> <u>FY24/25 Budget</u>	<u>Amended</u> <u>FY24/25 Budget</u> (by this amendment)	<u>Change</u>
<u>General Operating Revenues</u>			
RMI Grant	\$ -	\$5,000	\$5,000
<u>General Operating Expenditures</u>			
RMI Grant	\$ -	\$5,000	\$5,000

2. Additionally, the LEDC agrees that if any section, clause or phrase of this Resolution is declared as invalid by a court of law, that ruling shall not affect the intent and purpose of this Resolution and validity of the remaining provisions of the Resolution.
3. Finally, the LEDC declares that all resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are repealed.

The foregoing preamble and resolutions are hereby approved by the Board of Directors for the Economic Development Corporation of the City of Lansing.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

PREAMBLE AND RESOLUTIONS DECLARED ADOPTED.

STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and a complete copy of a preamble and resolutions adopted at a meeting of the Economic Development Corporation of the City of Lansing held on the 7th day of February 2025, and said preamble and resolutions are on file in the office of the Economic Development Corporation of the City of Lansing and are available to the public. Public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, the meeting was held in full compliance with the Board's By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

Shelley Davis Boyd, Chair
LEDC Board of Directors